

**COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL**

(1) DEPARTMENT Administrative Office	(2) MEETING DATE 8/12/2014	(3) CONTACT/PHONE Nikki J. Schmidt 805-781-5496	
(4) SUBJECT Request to approve the recommended response to the FY 2013-14 Grand Jury report titled "County Employment Retirement Plan: "Let's Make it Clear" and forward this response to the Presiding Judge of the Superior Court by September 5, 2014. All Districts.			
(5) RECOMMENDED ACTION It is recommended that the Board: 1. Adopt the proposed response prepared by staff to the Grand Jury report titled "County Employment Retirement Plan: "Let's Make it Clear" as the Board's response, and 2. Forward this response to the Presiding Judge of the San Luis Obispo Superior Court by September 5, 2014.			
(6) FUNDING SOURCE(S) N/A	(7) CURRENT YEAR FINANCIAL IMPACT \$0.00	(8) ANNUAL FINANCIAL IMPACT \$0.00	(9) BUDGETED? No
(10) AGENDA PLACEMENT <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Presentation <input type="checkbox"/> Hearing (Time Est. ____) <input type="checkbox"/> Board Business (Time Est. ____)			
(11) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions <input type="checkbox"/> Contracts <input type="checkbox"/> Ordinances <input checked="" type="checkbox"/> N/A			
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(13) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: N/A <input type="checkbox"/> 4/5 Vote Required <input checked="" type="checkbox"/> N/A	
(14) LOCATION MAP N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date: _____	
(17) ADMINISTRATIVE OFFICE REVIEW			
(18) SUPERVISOR DISTRICT(S) All Districts			

County of San Luis Obispo



TO: Board of Supervisors

FROM: Nikki J. Schmidt, Administrative Office

DATE: 8/12/2014

SUBJECT: Request to approve the recommended response to the FY 2013-14 Grand Jury report titled "County Employment Retirement Plan: "Let's Make it Clear" and forward this response to the Presiding Judge of the Superior Court by September 5, 2014. All Districts.

RECOMMENDATION

It is recommended that the Board:

1. Adopt the proposed response prepared by staff to the Grand Jury report titled "County Employment Retirement Plan: "Let's Make it Clear" as the Board's response, and
2. Forward this response to the Presiding Judge of the San Luis Obispo Superior Court by September 5, 2014.

DISCUSSION

The Grand Jury issued a report on July 8, 2014 titled "County Employment Retirement Plan: "Let's Make it Clear". The report focuses on the disclosure/reporting of the San Luis Obispo County Employees Retirement Plan (Plan), specifically the unfunded liability. Information used by the Grand Jury to develop their findings and recommendations was obtained directly from the County; the Plan's most current Comprehensive Annual Financial Report (CAFR), and the June 2013 Actuarial report.

The Grand Jury report included two (2) Findings and two (2) Recommendations. The Board of Supervisors and the Auditor-Controller-Treasurer-Tax Collector (Auditor-Controller) are both required to respond to all Findings and Recommendations. The required response from the Auditor-Controller is provided in Attachment 1. Staff is recommending that your Board adopt the response provided by the Auditor-Controller as your Board's response.

OTHER AGENCY INVOLVEMENT/IMPACT

The Auditor-Controller prepared the response to the Grand Jury report.

FINANCIAL CONSIDERATIONS

There are no fiscal impacts associated with this response.

RESULTS

This response meets the legal requirements for responding to a Grand Jury Report with findings and recommendations under California Penal Code Section 933.05.

ATTACHMENTS

1. Attachment #1 - Auditor-Controller-Treasurer-Tax Collector response
2. County Employment Retirement Plan: "Let Make it Clear" Grand Jury report